

## **FISCAL NOTE**

### **HB 2287 - SB 2265**

March 22, 2007

**SUMMARY OF BILL:** Reduces membership of the board of directors for the Tennessee Technology Development Corporation (TTDC) from 24 to 22 members by removing two members of the Tennessee Science and Technology Advisory Council. Revises the various functions of the TTDC.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures – Not Significant**

Assumptions:

- The two member board reduction results from the dissolving of Tennessee Science and Technology Advisory Council. As a result, any decrease to state expenditures related to the two board positions is assumed to occur regardless of the outcome of this legislation.
- According to the Department of Economic and Community Development (ECD), the functions proposed for the TTDC will assist the department in implementing “Innovation Tennessee,” a new initiative focusing on the state’s commitment to increase high-quality research job opportunities with targeted efforts to assist in innovation and research and development as a component of economic development.
- According to ECD, \$5.0 million has been budgeted for Innovation Tennessee.
- The increase to state expenditures to implement the provisions of this bill is estimated to be not significant.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

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A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director